



**DENALI COMMISSION**  
**510 L Street, Suite 410**  
**Anchorage, Alaska 99501**

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**RESOLUTION NO. 01 - 05**  
**ALASKA GROWTH CAPITAL FUNDING**

WHEREAS, promotion of economic development in rural communities, particularly distressed communities is part of the mission of the Denali Commission; and

WHEREAS, there are not adequate sources of funding available for small business loans in rural communities without access to bank capital; and

WHEREAS, rural Alaskans have the desire to develop a sustainable economy that is based on local values; and

WHEREAS, Alaska Growth Capital is currently the only BIDCO (Business and Industrial Development Corporation) in Alaska; and

WHEREAS, a stated purpose of a BIDCO, according to Alaska Statute 10.13, is to "encourage capital sources to invest in and lend money to BIDCOs by providing for BIDCOs a system of licensing, regulation, and enforcement designed to prevent fraud, conflict of interest, and mismanagement, and to promote competent management, accurate record keeping, and appropriate communication with shareholders"; and

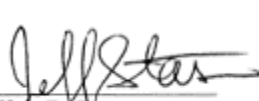
WHEREAS, businesses in distressed rural Alaska communities continue to need a combination of business assistance and capital;

NOW THEREFORE BE IT RESOLVED, that the Commission allocates up to \$1,500,000 to Alaska Growth Capital for a loan program benefiting small businesses in rural Alaska.

**CERTIFICATION**

We, the undersigned, hereby certify that the Denali Commission is comprised of seven members, (or their duly appointed alternate), of whom seven, constituting a quorum, were present at a meeting duly and regularly called, noticed, convened and held this 19th day of April, 2001, and that the foregoing Resolution was duly adopted at said meeting by the affirmative vote of seven members, and opposed by zero members, and that said Resolution has not been rescinded or amended in any way.

Dated this 19th Day of April, 2001

Signed:   
Jeffrey B. Staser  
Federal Co-Chair

  
Fran Ulmer  
State Co-Chair

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